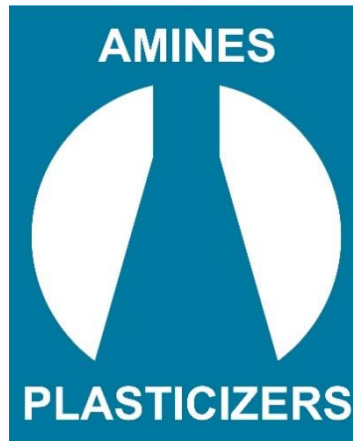


AMINES & PLASTICIZERS LIMITED



POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

Adopted on February 13, 2025

POLICY ON SUCCESSION PLANNING

1. OVERVIEW

The policy on succession planning for the Board of Directors and senior management (“Policy”) has been formulated by the Board of Directors of Amines & Plasticizers Limited (“APL”/ “the Company”), in line with the requirements of the Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

2. PURPOSE

Succession planning is a tool for an organization to ensure its continued effective performance through leadership continuity. A good succession planning program aims to identify high-growth individuals, train them and feed the pipelines with talents. The Company recognizes the importance of the process of succession planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has therefore put in place this Policy.

3. OBJECTIVES

The objectives of the succession planning programme shall, inter-alia, include the following:

- a) To identify and nominate suitable candidates for the Board’s (including Nomination and Remuneration Committee) approval to fill the vacancies which arise in the Board of the company from time to time.
- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- c) To identify the key job incumbents in senior managerial positions and recommend whether the concerned individual:
 - i. be granted an extension in term/service or
 - ii. be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
- d) To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements, and other unexpected occurrences.

The key considerations in the succession planning process are as follows:

- Identify the long-term vision and direction of the organization. (Strategic Plan)
- Review the mission and values of the organization.
- Determine who the key leadership people are to be developed and nurtured for the future.
- Determine which positions need a succession plan.
- Identify core competencies and skills needed to lead the organization



4. APPLICABILITY OF THE POLICY

The Policy shall be applicable for the succession planning of the following personnel:

- a) Managing Director, Whole Time Director (Executive Director), Chief Executive Officer, Chief Financial Officer, Company Secretary, Compliance Officer and the rest of the Board.
- b) Senior management of the Company as defined in Regulation 16(1)(d) of the Listing Regulations;

“senior management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

- c) Any other positions within the Company at the discretion of the Managing Director, or Whole-Time Director in consultation with the Board.

5. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee (“NRC”/“Committee”) shall periodically review and determine if there is reason to believe that one or more director’s slots/ senior management’s position shall become vacant within the next twelve months and accordingly report its finding to the Board.

a) Assessment of candidates: The Committee shall make an initial assessment of potential candidates for the vacancy. It shall select from such pool, candidates for an initial interview by one or more members of the Committee. When the Committee identifies individuals that it believes meet the criteria mentioned in the Nomination and Remuneration Policy of the Company, it shall recommend them to the Board for selection.

b) Procedure:

- i. If the Committee anticipates that a Director/ senior management position shall become vacant within the next twelve months (whether by reason of an announced intent to retire or otherwise), or if such position suddenly becomes vacant (whether by death or otherwise), the Committee shall as soon as reasonably practicable recommend to the Board, a sufficient number of candidates for selection.
- ii. While identifying candidates for nomination as Director or senior management, the Committee may consult whatever sources it deems appropriate, including, but not limited to, referrals from existing Directors or senior management, and recommendations from third-party search firms if any.



- iii. The Committee if deemed fit, may advice managements to identify and evaluate potential candidates from the appropriate sources.
 - iv. The recommendation of the Nomination and Remuneration Committee shall be placed to the Board for approval. While making its recommendation, the Nomination and Remuneration Committee shall consult with the concerned and all factors including the available talent within the organization and the need to ensure continuous working and growth of the Company shall be carefully considered.
 - v. The Managing Director & CEO, Executive Directors shall from time to time identify high-potential employees who merit faster career progression to the position of higher responsibility and formulate, administer, monitor & review the process of skill development and identify the training requirements.
 - vi. Appointment of Key Managerial Personnel such as Company Secretary, Chief Financial Officer and other compliance professionals shall be made in compliance with and conforming to applicable provisions of relevant laws.
- c) Emergency Succession:** If a director's slot /senior management's position suddenly becomes vacant by reason of death or another unanticipated occurrence, the Committee shall convene a special meeting as early as possible to implement the process described herein.

In the event of any unexpected occurrence of a vacancy in respect of any member in the core management team, the Managing Director or in his absence a Whole Time Director shall determine the person who shall take handover of charge of the vacant position, pending a regular appointment in terms of this Policy.

6. REVIEW AND MONITORING

The Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuring effective succession planning.

7. AMENDMENTS:

The Board may amend the Policy as and when it deems necessary either pursuant to any change in law or otherwise. The Board shall be free to devise and implement any supplementary or other policies and guidelines in respect hereof for better implementation of this Policy.